

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

**SECURITIES AND EXCHANGE
COMMISSION,**

Plaintiff,

-against-

**MMOBUOSI ODOGWU BANYE (a/k/a DOZY
MMOBUOSI), TINGO GROUP, INC., AGRI-
FINTECH HOLDINGS, INC. (f/k/a TINGO
INC.), and TINGO INTERNATIONAL
HOLDINGS, INC.,**

Defendants.

23 Civ. 10928 ()

**PLAINTIFF SECURITIES AND EXCHANGE COMMISSION'S
EMERGENCY APPLICATION FOR AN ORDER TO SHOW CAUSE,
TEMPORARY RESTRAINING ORDER, AND PRELIMINARY INJUNCTION
INCLUDING AN ASSET FREEZE AND GRANTING OTHER RELIEF**

Plaintiff Securities and Exchange Commission (the “Commission”) files this emergency application (“Application”) pursuant to Section 20(b) of the Securities Act [15 U.S.C. § 77t(b)], Section 21(d) of the Exchange Act [15 U.S.C. § 78u(d)], and Rule 65 of the Federal Rules of Civil Procedure, for the following relief against Defendants Mmobuosi Odogwu Banye (a/k/a Dozy Mmobuosi) (“Mmobuosi”), Tingo Group, Inc. (“Tingo Group”), Agri-Fintech Holdings, Inc. (f/k/a Tingo Inc.) (“Agri-Fintech”) and Tingo International Holdings, Inc. (“TIH”) (collectively “Defendants” or, excluding Mmobuosi, “Corporate Defendants”):

1) For an Order directing Defendants to show cause, at a date and time determined by the Court, why an order should not be entered, pending disposition of this action:

A) enjoining Mmobuosi from violating Section 17(a) of the Securities Act of 1933 (“Securities Act”); Sections 10(b), 13(b)(5), and 16(a) of the Securities and Exchange Act

- of 1934 (“Exchange Act”) and Rules 10b-5, 13a-14, 13b2-1, 13b2-2, and 16a-3 thereunder; Section 304 of the Sarbanes-Oxley Act of 2002; and from aiding and abetting violations of Exchange Act Sections 13(a), 13(b)(2)(A), 13(b)(2)(B) and Rules 12b-20, 13a-1, 13a-11 and 13a-13 thereunder;
- B) enjoining Tingo Group from violating Securities Act Section 17(a), Exchange Act Sections 10(b) 13(a), 13(b)(2)(A) and 13(b)(2)(B), and Rules 10b-5, 12b-20, 13a-1, 13a-11, and 13a-13 thereunder;
 - C) enjoining Agri-Fintech from violating Securities Act Section 17(a), Exchange Act Sections 10(b) 13(a), 13(b)(2)(A) and 13(b)(2)(B), and Rules 10b-5, 12b-20, 13a-1, 13a-11, and 13a-13 thereunder;
 - D) enjoining TIH from violating Securities Act Section 17(a), Exchange Act Section 10(b) and Rule 10b-5 thereunder;
 - E) freezing Defendant Mmobuosi’s assets;
 - F) requiring Defendant Mmobuosi to repatriate assets obtained from the activities described in the Commission’s Complaint that are now located outside the territorial limits of the United States;
 - G) requiring Defendants to provide the Commission with a sworn accounting of all of Defendants’ assets held directly or indirectly by Defendants, or by others for their direct or indirect beneficial interest;
 - H) enjoining Corporate Defendants from directly or indirectly transferring money or property or issuing new shares of stock to Mmobuosi, and any agents, servants, employees, attorneys-in-fact, entities he controls, and all persons in active concert or participation with him;
 - I) enjoining Defendants from selling or otherwise disposing of their respective holdings of

- Tingo Group and/or Agri-Fintech stock; and
- J) prohibiting Defendants from destroying, altering, concealing, or otherwise disposing of relevant documents, or directing other individuals or entities to do so.
- 2) Pending adjudication of the foregoing, an Order:
- A) temporarily restraining Mmobuosi from violating Securities Act Section 17(a); Exchange Act Sections 10(b), 13(b)(5), and 16(a) and Rules 10b-5, 13a-14, 13b2-1, 13b2-2, and 16a-3 thereunder; Section 304 of the Sarbanes-Oxley Act of 2002; and from aiding and abetting violations of Exchange Act Sections 13(a), 13(b)(2)(A), 13(b)(2)(B) and Rules 12b-20, 13a-1, 13a-11 and 13a-13 thereunder;
 - B) temporarily restraining Tingo Group from violating Securities Act Section 17(a), Exchange Act Sections 10(b) 13(a), 13(b)(2)(A) and 13(b)(2)(B), and Rules 10b-5, 12b-20, 13a-1, 13a-11, and 13a-13 thereunder;
 - C) temporarily restraining Agri-Fintech from violating Securities Act Section 17(a), Exchange Act Sections 10(b) 13(a), 13(b)(2)(A) and 13(b)(2)(B), and Rules 10b-5, 12b-20, 13a-1, 13a-11, and 13a-13 thereunder;
 - D) temporarily restraining TIH from violating Securities Act Section 17(a), Exchange Act Section 10(b) and Rule 10b-5 thereunder;
 - E) freezing Defendant Mmobuosi's assets;
 - F) temporarily restraining Corporate Defendants from directly or indirectly transferring money or property or issuing new shares of stock to Mmobuosi, and any agents, servants, employees, attorneys-in-fact, entities he controls, and all persons or entities under his control or in active concert or participation with him;
 - G) temporarily restraining Defendants from selling or otherwise disposing of their respective holdings of Tingo Group and/or Agri-Fintech stock;

- H) temporarily restraining Defendants from destroying, altering, concealing, or otherwise disposing of relevant documents, or directing other individuals or entities to do so; and
- I) granting such other and further relief as the Court deems just and proper.

In support of the Application and as grounds therefore, the Commission relies upon the following documents filed by Plaintiff on December 18, 2023: (1) the Complaint; (2) the Declaration of Michael S. DiBattista and exhibits thereto; (3) the Declaration of Christopher Mele and exhibits thereto; (4) the Declaration of Peter Barker; (5) the Declaration of James Patrick Lynch; (6) the Local Rule 6.1 Declaration of David Zetlin-Jones; and (7) the Commission's Memorandum of Law in Support of its Emergency Application for an Order to Show Cause, Temporary Restraining Order and Preliminary Injunction Including an Asset freeze and Granting Other Relief.

As set forth in those documents, the relief requested by this Application will maintain the status quo, preserve the Commission's ability to recover disgorgement, prejudgment interest, and civil money penalties after the Commission has had opportunity to demonstrate Defendants' violations of the federal securities laws, and protect investor assets.

The Commission respectfully requests that this Application be granted.

Dated: New York, New York
December 18, 2023

SECURITIES AND EXCHANGE COMMISSION

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